

# **FISCAL NOTE**

## **SB 1309 - HB 1236**

March 8, 2001

**SUMMARY OF BILL:** Requires insurance companies issuing homeowners or property or casualty coverage on real property to cover land subsistence due to subsurface natural phenomena and inform current policy holders that land subsistence coverage may be excluded from homeowner's current policy. A violation of the provisions of this is punishable as a Class C misdemeanor as provided in TCA 56-1-801.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues - Not Significant**  
**Increase Local Govt. Expenditures - Not Significant**

Impact depends upon the number of persons convicted of this offense and the resulting increased cost to local governments to confine such persons versus the increased revenues to local governments from fines levied and collected under the provisions of this bill.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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